

**AMENDMENTS TO THE SPECIFICATION**

Please amend the paragraph that begins on page 5, line 23, as follows:

In another aspect, the invention includes calculating values of a plurality of performance measurements for the plurality of holding periods for each investment; calculating a weighted average of the values of the performance measurements; calculating in respect of each weighted average its ~~normalized~~ standardized value, which is the number of standard deviations such weighted average lies above or below the mean of all weighted averages, for each performance measurement for the investments; for each ~~performance measurement~~ investment, calculating a weighted average of the ~~normalized~~ standardized values for each ~~investment~~ performance measurement; and performing a mathematical conversion on the resulting weighted averages such that the highest resulting weighted average is mapped to one-hundred percent, the lowest is mapped to zero percent and all other values are mapped within this range accordingly.

Please amend the paragraph that begins on page 5, line 33, as follows:

The weighting factor to be applied to each ~~normalized~~ standardized value may be selected by the user but, in the absence of such determination, by default shall equal a fraction, the numerator of which equals one and the denominator of which equals the number of performance measurements being averaged ~~and the denominator of which equals one hundred~~.

Please amend the paragraph that begins on page 5, line 37, as follows:

In another aspect, in respect of any performance measurement value where a lower value is more desirable, the method includes multiplying the corresponding stored ~~normalized~~

standardized value by a factor of negative one prior to calculating a weighted average of the ~~normalized-standardized~~ values.

Please amend the paragraph that begins on page 8, line 6 as follows:

Typically performance indicators such as return, volatility or ~~sharpe~~ the Sharpe ratio are calculated for periods of one, three, five, seven and ten years, measured by calendar year or trailing from a recent month or quarter-end. In addition the period from inception to the present is often included. Alpha and ~~Bets~~ Beta calculations are similarly based on one or perhaps two specific periods such as three or five years.

Please amend the paragraph that begins on page 8, line 11 as follows:

A major difficulty with this approach is that these average numbers can be misleading and can lead to mistaken selection because they fail to adequately reflect the true performance history of a fund. For example, ~~Table 2~~ the table of Fig. 1 represents actual performance data for a US-based fund and compares it to the performance of the S&P500 Index. This table shows that the fund out- performed the S&P500 Index in each of the one-, three, five, seven- and ten-year periods ending September, 2001, which would seem to recommend it as a good candidate for investment. Using one of the leading mutual fund databases it was possible to identify 29 US domestic mutual funds that outperformed the S&P500 Index in each of these periods and also for a fifteen-year period. Again this performance would seem to recommend these funds for investment.

Please amend the paragraph that begins on page 13, line 33 as follows:

Then, for every investment, the scoring process includes counting the number of standard deviations the raw value is above or below the corresponding mean. This is called the ~~normalized~~ standardized value. ~~Normalized~~ Standardized values have the statistical property that, irrespective of the units or measurement or the distribution of the underlying raw values, ~~their distribution is "normal" (in the statistical meaning)~~ with the corresponding standardized values have a mean of zero and a standard deviation of one.

Please amend the paragraph that begins on page 13, line 38 as follows:

For each investment, the user-specified weighting is applied to the ~~normalized~~ standardized value for each measurement and a weighted average is calculated. This result is again ~~normalized~~ standardized.

Please replace the entire paragraph that begins on page 14, line 1, with the following:

A score can be assigned in respect of a single criterion or to the weighted average of all criteria as follows. A score of 100% is assigned to the investment with the best standardized value within the group. A score of 0% is assigned to the investment with the worst standardized value within the group. For all other investments, the assigned score is as follows:

$$1 - \left\{ \frac{BSV - SVIBS}{BSV - WSV} \right\} \times 100$$

where BSV stands for the best standardized value, SVIBS stands for the standardized value of the investment being scored, and WSV stands for the worst standardized score.

Please amend the paragraph that begins on page 25, line 2 (the abstract) as follows:

~~This invention consists of a process~~ A process for the analysis and selection of financial investments based on a comparative analysis of performance and diversification. ~~The method permits the manipulation of extremely large~~ Large data sets can be manipulated in a manner that is simple to understand and convenient to use. ~~This invention permits historical~~ Historical performance data for investments ~~to be~~ can be analyzed in respect of every possible investment period using any pre-existing or personally defined quantitative measurement algorithm. The user can apply his or her personal weightings to the various performance measurements based on a combination of attribute and time period to construct a customized scoring process, based on which a comparative ranking of the investments can be created. ~~This invention also permits a~~ Further, a complete universe of investments ~~to be~~ can be segmented into peer groups based on one of a number of similarity/dissimilarity criteria from which the user may choose.